

SCHWARTZ
SLADKUS
REICH
GREENBERG
ATLAS LLP

Stephen H. Orel – Direct: 212-743-7049 – sorel@ssrga.com

May 29, 2024

By ECF

Hon. Philip Bentley, United States Bankruptcy Judge
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, NY 10004-1408

Re: *In re IR 96th Street Holding, LLC, 24-10232/Intent of Creditor Columbia Condominium to Seek In Rem Relief Pursuant to 11 U.S.C. § 362(d)(4)*

Dear Judge Bentley:

We represent creditor Columbia Condominium, by its Board of Managers (the “Board”) in this matter. At the close of last Thursday’s hearing on the Trustee’s motion to dismiss this bankruptcy case, the Court allowed us until today to advise the Court whether we desire and intend to seek *in rem* relief pursuant to 11 U.S.C. § 364(d)(2), because once the case is dismissed, the Court would lack jurisdiction to consider such relief.

After consideration, the Board has decided to seek *in rem* relief pursuant to § 362(d)(4).

Therefore, the Board respectfully requests that the Court not enter an order dismissing the case to allow time for us to present an appropriate motion, which we will do expeditiously.

Thank you for Your Honor’s consideration of this request.

Respectfully submitted,

/s/ Stephen H. Orel
Stephen H. Orel

cc: All counsel of record (by ECF)

4855-8973-6899, v. 1